

FRANCHISE DISCLOSURE DOCUMENT

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FAMILY FARE, LLC
4220 Neal Road
Durham, NC 27705
(919) 309-2925
info@familyfarecstores.com
www.familyfareconveniencestores.com





Franchisee will operate an extended-hour retail convenience store under the tradename and service mark "CAROCO" which sells fuel, groceries, take-out foods and beverages, dairy products, non-food merchandise, specialty items and selected services. FAMILY FARE, LLC provides services to Franchisees including assistance with training, operations, advertising, purchasing and promotional techniques.

The total investment necessary to begin operation of a Caroco franchise is between \$33,300 and \$631,200. This includes between \$16,000 and \$510,000 that must be paid to us or an affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, us or an affiliate in connection with the proposed franchise sale. Note, however, that no governmental agency has verified the information contained in this document.

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss availability of disclosures in different formats, contact the Franchise Department of FAMILY FARE, LLC, 4220 Neal Road, Durham, NC 27705, (919) 309-2925.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

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STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit D for information about the franchisor, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

- 1. THE FRANCHISE AGREEMENT REQUIRES THAT ALL DISAGREEMENTS BE SETTLED BY LITIGATION IN NORTH CAROLINA. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN NORTH CAROLINA THAN IN YOUR HOME STATE.
- 2. THE FRANCHISE AGREEMENT STATES THAT NORTH CAROLINA LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS YOUR LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
- 3. THE FRANCHISE AGREEMENT REQUIRES YOU TO SIGN A PERSONAL GUARANTY MAKING YOU LIABLE FOR ALL OBLIGATIONS UNDER THE FRANCHISE AGREEMENT. THE PERSONAL GUARANTY PLACES YOUR PERSONAL ASSETS AT RISK.
- 4. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE OPPORTUNITY.



STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Florida, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Utah, Virginia, Washington and Wisconsin.

This Franchise Disclosure Document is registered, on file, or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

STATES	EFFECTIVE DATE	
California	Not Registered	
Florida	Not Registered	
Hawaii	Not Registered	
Illinois	Not Registered	
Indiana	Not Registered	
Maryland	Not Registered	
Michigan	Not Registered	
Minnesota	Not Registered	
New York	Not Registered	
North Dakota	Not Registered	
Rhode Island	Not Registered	
South Dakota	Not Registered	
Utah	Not Registered	
Virginia		
Washington	Not Registered	
Wisconsin	Not Registered	

The effective date of the Franchise Disclosure Document for all other states is the issuance date.

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